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July 22, 2014

By Hand

Honorable Shelley C. Chapman
United States Bankruptcy Judge
United States Bankruptcy Court
Southern District of New York
One Bowling Green, Courtroom 623
New York, NY 10004

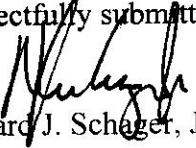
Re: *In re Lehman Brothers Holdings Inc.*, Chapter 11 Case No. 08-13555 (SCC)
Compensation Claimants Proposed Findings of Fact and Conclusions of Law

Dear Judge Chapman:

We write on behalf of the Compensation Claimants who participated in the Evidentiary Hearing before the Court on April 1-3, 2014, opposing Lehman's Omnibus Objections to their compensation claims.¹ As the Court knows, we served proposed Findings of Fact and Conclusions of Law last month and filed them with the Court under our letter of July 2. In our July 2 letter we advised the Court that we anticipated a Reply after reviewing Lehman's proposals.

Two weeks ago, on July 8, Weil Gotshal filed and served a Reply to Claimants proposed Findings and Conclusions, along with Lehman's own proposed Findings and Conclusions. We do not agree with Weil Gotshal's conclusion that only Lehman is entitled to a Reply (Weil's July 8 letter). However, we see no points made in Lehman's proposed Findings and Conclusions not addressed in our submission and, in the absence of instructions from the Court, we will not be filing a Reply.

Respectfully submitted,


Richard J. Schager, Jr.

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¹ LBHI's fourteen Omnibus Objections seeking to reclassify RSU/CSA claims are Nos. 73, 118, 130, 131, 133, 134, 135, 176, 185, 207, 313, 314, 319 & 347.

Hon. Shelley C. Chapman, U.S.B.J.

July 2, 2014

Page 2

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